

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington, Suite 301
Indianapolis, IN 46204
(317) 233-0696
<http://www.in.gov/legislative>

FISCAL IMPACT STATEMENT

LS 7130

BILL NUMBER: SB 250

NOTE PREPARED: Feb 20, 2007

BILL AMENDED: Feb 20, 2007

SUBJECT: Grain Buyers and Warehouse Licensing Agency Fund.

FIRST AUTHOR: Sen. Jackman

FIRST SPONSOR:

BILL STATUS: CR Adopted - 1st House

FUNDS AFFECTED: X GENERAL
X DEDICATED
FEDERAL

IMPACT: State

Summary of Legislation: (Amended) This bill creates the Grain Buyers and Warehouse Licensing Agency License Fee Fund. It provides that fees collected by the Grain Buyers and Warehouse Licensing Agency are deposited in the fund.

Effective Date: July 1, 2007.

Explanation of State Expenditures: See *Explanation of State Revenues* below.

Explanation of State Revenues: (Revised) The Grain Buyers and Warehouse Licensing Agency is a division within the Department of Agriculture (IDOA). The agency collected approximately \$160,000 in fees for licenses and inspections for FY 2006. Currently, these fees are deposited in the state General Fund. The bill provides that the fees would be deposited in the newly established Grain Buyers and Warehouse Licensing Agency License Fee Fund to be used to finance the operations of the agency. The agency currently is funded through the IDOA, which is financed, in part, through state General Fund appropriations.

In addition to the fees collected above, the fund would also consist of gifts, bequests, and appropriations made by the General Assembly.

Expenses of administering the fund must be paid from money in the fund.

The Treasurer of State must invest money in the fund not currently needed to meet the obligations of the fund in the same manner as other public money may be invested. Interest that accrues from these investments must be deposited in the fund. Money in the fund at the end of a state fiscal year does not revert to the state

General Fund.

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: IDOA.

Local Agencies Affected:

Information Sources: Dennis Henry, Audit Supervisor, IDOA, 317-232-1360;
<http://www.in.gov/igbwla/about>.

Fiscal Analyst: Bernadette Bartlett, 317-232-9586.